

Message Text

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ORIGIN SS-25

INFO OCT-01 ISO-00 SSO-00 /026 R

DRAFTED BY P:PCHABIB:JNP

APPROVED BY P:PCHABIB

S/S: MR. GAMBLE

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O 071744Z MAY 77 ZFF4

FM SECSTATE WASHDC

TO USDEL SECRETARY IMMEDIATE

C O N F I D E N T I A L STATE 104867 TOSEC 040077

EXDIS FOR UNDER SECRETARY COOPER FROM HABIB

E.O. 11652: XGDS-2

TAGS: ENRG; IR, VE, SA

SUBJECT: OPEC OIL PRICES

1. YOU AND THE SECRETARY MIGHT BE INTERESTED IN THE
FOLLOWING INFORMATION ON OIL PRICING.

2. IRANIAN AMBSSADOR ZAHEDI TOLD ME IN CONFIDENCE THAT,
DURING THE RECENT VISIT OF VENEZUELAN PRESIDENT PEREZ TO
IRAN, A DECISION WAS MADE TO SEEK TO COORDINATE SAUDI OIL
PRICING POLICY WITH THE OPEC MAJORITY. PEREZ AND THE
SHAH HAVE WRITTEN TO KING KHALID, OF SAUDI ARABIA,
SUGGESTING A SHOW OF SOLIDARITY. THEY SAID THAT IRAN AND
VENEZUELA WERE WILLING TO USE THEIR INFLUENCE WITH OTHER
OPEC COUNTRIES AS FOLLOWS:

A. THE SAUDIS RAISE THEIR PRICES TO EQUAL THE 10
PREVIOUSLY SET BY THE OPEC MAJORITY;

B. THE OTHER OPEC COUNTRIES WOULD THEN NOT INCREASE
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THEIR PRICES THE ADDITIONAL 5 NOW SCHEDULED;

C. OIL PRICES WOULD REMAIN FROZEN AT THESE LEVELS
UNTIL THE END OF 1977.

3. ZAHEDI DID NOT KNOW OF ANY REPLY AS YET FROM THE SAUDIS.

4. WE HAVE OTHER INFORMATION CONFIRMING THE PRICE
PROPOSALS PUT TO THE SAUDIS BUT ALLEGING THAT THE
SAUDIS WILL NOT BE INTERESTED. CHRISTOPHER

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NNN

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